

3d March, 1800.

*Read the first and second time, and committed to a Committee of the whole House, on Wednesday next.*

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## A Bill

To enable the President of the United States, to borrow money for the public service.

1 SEC. 1. BE it enacted by the Senate and House of Representatives of  
2 the United States of America, in Congress assembled, That the President  
3 of the United States shall be, and hereby is authorized to borrow, on  
4 behalf of the United States, from the bank of the United States, which  
5 is hereby authorized to lend the same, or from any other body or bodie  
6 politic or corporate, or from any person or persons, and upon such  
7 terms and conditions as he shall judge most advantageous for the United  
8 States, a sum not exceeding three millions five hundred thousand dol-  
9 lars, in addition to the monies to be received into the Treasury of the  
10 United States from taxes, for making up any deficiency in any appro-  
11 priation heretofore made by law, or to be made during the present  
12 session of Congress, and defraying the expences which may be incurred  
13 by calling into actual service any part of the militia of the United States,  
14 or by raising, equipping and calling into actual service, any regular  
15 troops or volunteers, pursuant to authorities vested, or to be vested in  
16 the President of the United States, by law: *Provided*, that no engage-  
17 ment nor contract shall be entered into, which shall preclude the United

18 States from reimbursing any sum or sums borrowed, at any time after the  
19 expiration of fifteen years from the date of such loan.

1 SEC. 2. *And be it further enacted,* That so much as may be necessary of  
2 the surplus of the duties on imports and tonnage, beyond the permanent  
3 appropriations heretofore charged upon them by law, shall be, and  
4 hereby is pledged and appropriated for paying the interest of all such  
5 monies as may be borrowed pursuant to to this act, according to the  
6 terms and conditions on which the loan or loans respectively may be  
7 effected; and also for paying and discharging the principal sum or sums  
8 of any such loan or loans, according to the terms and conditions to be  
9 fixed as aforesaid: and the faith of the United States shall be and here-  
10 by is pledged, to establish sufficient permanent revenues for making up  
11 any deficiency that may hereafter appear in the provisions for paying the  
12 said interest and principal sums, or any of them, in manner aforesaid.

1 SEC. 3. *And be it further enacted,* That the sums to be borrowed,  
2 pursuant to this act, shall be paid into the Treasury of the United States,  
3 and there separately accounted for: and that the same shall be, and  
4 hereby are appropriated in the manner following:

5 First, to make up any deficiency in any appropriation heretofore made  
6 by law, or to be made, during the present session of Congress; and  
7 secondly, to defray the expenses which may be incurred before the end  
8 of the next session of Congress, by calling into actual service, any part  
9 of the militia of the United States, or by raising, equipping and calling  
10 into actual service any regular troops, or volunteers, pursuant to autho-  
11 rities vested or to be vested in the President of the United States, by law.